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Form **990-EZ**Department of the Treasury
Internal Revenue Service**Short Form
Return of Organization Exempt From Income Tax**Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

► Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form.

► The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-1150

2009**Open to Public
Inspection****A** For the 2009 calendar year, or tax year beginning

, 2009, and ending

, 20

B Check if applicable:

- ☐ Address change
☐ Name change
☐ Initial return
☐ Terminated
☐ Amended return
☐ Application pending

Please
use IRS
label or
print or
type.
See
Specific
Instruc-
tions.**C** Name of organization

Louisiana Business Incubation Association, Inc.

Number and street (or P.O. box, if mail is not delivered to street address)

7100 West Park Road

Room/suite

City or town, state or country, and ZIP + 4

Shreveport, LA 71129-2802

D Employer identification number

20-2249722

E Telephone number

318 671-1050

F Group Exemption

Number ►

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Accounting Method: ☒ Cash ☐ Accrual
Other (specify) ►

I Website: ► www.lbia.org**J** Tax-exempt status (check only one) — ☒ 501(c) (6) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

H Check ☐ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

K Check ☐ if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$500,000 or more, file Form 990 instead of Form 990-EZ. ► \$**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances** (See the instructions for Part I.)

Revenue	1	Contributions, gifts, grants, and similar amounts received	1	291,344.72
	2	Program service revenue including government fees and contracts	2	5,000.00
	3	Membership dues and assessments	3	1,550.00
	4	Investment income	4	0
	5a	Gross amount from sale of assets other than inventory	5a	
	b	Less: cost or other basis and sales expenses	5b	
	c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	0
	6	Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here ☐		
	a	Gross revenue (not including \$ of contributions reported on line 1)	6a	
	b	Less: direct expenses other than fundraising expenses	6b	
c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c	0	
7a	Gross sales of inventory, less returns and allowances	7a		
b	Less: cost of goods sold	7b		
c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	0	
8	Other revenue (describe)	8	0	
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	297,894.72	
Expenses	10	Grants and similar amounts paid (attach schedule)	10	291,344.72
	11	Benefits paid to or for members	11	0
	12	Salaries, other compensation, and employee benefits	12	0
	13	Professional fees and other payments to independent contractors	13	1,579.80
	14	Occupancy, rent, utilities, and maintenance	14	
	15	Printing, publications, postage, and shipping	15	
	16	Other expenses (describe ► Innov(State) Sponsorship, web site, Quickbooks Online, logo art)	16	7,948.58
	17	Total expenses. Add lines 10 through 16	17	300,873.10
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	(2,978.38)
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	23,108.35
	20	Other changes in net assets or fund balances (attach explanation)	20	
	21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	20,129.97

Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ.

(See the instructions for Part II.)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	23,108.35	20,129.97
23 Land and buildings	0	0
24 Other assets (describe ►)	0	0
25 Total assets	23,108.35	20,129.97
26 Total liabilities (describe ►)	0	0
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	23,108.35	20,129.97

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Cat No 106421

Form **990-EZ** (2009)

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Expenses

(Required for section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts; optional for others.)

28	Under a Cooperative Agreement with the Louisiana Department of Economic Development, LBIA administers a grant program for qualified LA Business Incubators. Maximum amount of individual grants is \$50,000 to be matched by 20% of self-generated funds. Funds must be used for capital assets with life of at least 3 years (Grants \$ 291,344.72) If this amount includes foreign grants, check here ☐	28a	291,344.72
29	LBIA was the Presenting Sponsor for the 1st Annual (Inno)State: Louisiana's Innovation Summit which brought together entrepreneurs, investors, companies specializing in emerging fields, incubator directors, economic developers, and others interested in the creation of an innovation economy in Louisiana (Grants \$) If this amount includes foreign grants, check here ☐	29a	7,500.00
30	Worked with representatives of the Louisiana Governor's Office, Legislature's Small Business Task Force, Louisiana Department of Economic Development, and Louisiana Industrial Development Executives Assn. to develop programs and tax incentives to benefit entrepreneurs and start-up/existing small businesses (Grants \$) If this amount includes foreign grants, check here ☐	30a	0
31	Other program services (attach schedule) ☐ (Grants \$) If this amount includes foreign grants, check here ☐	31a	
32	Total program service expenses (add lines 28a through 31a) ☐	32	

(a) Name and address

[illegible]

Part V Other Information (Note the statement requirements in the instructions for Part V.)

	Yes	No
33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		☒
34 Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes	☒	
35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T.		
a Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements?		☒
b If "Yes," has it filed a tax return on Form 990-T for this year?		
36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N		
37a Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ 37a		
b Did the organization file Form 1120-POL for this year?		☒
38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return?		☒
b If "Yes," complete Schedule L, Part II and enter the total amount involved 38b		
39 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on line 9 39a		
b Gross receipts, included on line 9, for public use of club facilities 39b		
40a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ▶ ; section 4912 ▶ ; section 4955 ▶		
b Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		☒
c Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶		
d Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization ▶		
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T.		☒
41 List the states with which a copy of this return is filed. ▶		
42a The organization's books are in care of ▶ Stephen Loy Telephone no. ▶ 225 218-1100 Located at ▶ 7117 Florida Blvd., Baton Rouge, LA ZIP + 4 ▶ 70806-4549		
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		☒
If "Yes," enter the name of the foreign country: ▶ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts .		
c At any time during the calendar year, did the organization maintain an office outside of the U.S.?		☒
If "Yes," enter the name of the foreign country: ▶		
43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 —Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43		
44 Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ		☒
45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ		☒

Part VI

Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46–49b and complete the tables for lines 50 and 51.

	Yes	No
46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	46	
47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	47	
48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	48	
49a Did the organization make any transfers to an exempt non-charitable related organization?	49a	
b If "Yes," was the related organization a section 527 organization?	49b	

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

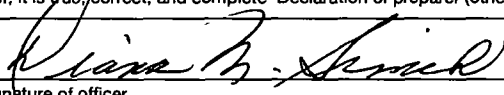
(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances

f Total number of other employees paid over \$100,000 ▶ _____

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation

d Total number of other independent contractors each receiving over \$100,000 ▶ _____

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.			
	 Signature of officer		Date <u>4/15/2010</u>	
	Diana M. Simek, 2009 LBIA President Type or print name and title			
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed ☐	Preparer's identifying number (See instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4	EIN		Phone no.
	May the IRS discuss this return with the preparer shown above? See instructions ☐ Yes ☐ No			

Schedule of 2009 LED/LBIA Grant Award Recipients

Incubator	Amount Reimbursed
BioSpace 1, Shreveport	26,844.80
Edible Enterprises, Norco	48,670.00
Louisiana Business & Technology Center, Baton Rouge	50,000.00
Louisiana Emerging Technology Center, Baton Rouge	50,000.00
Louisiana Tech Park, Baton Rouge	42,659.50
Louisiana Tech University Enterprise Center, Ruston	37,280.00
SLEC's Center for Economic Growth and Technology, Thibodaux	26,232.42
Southeast Louisiana Business Center, Hammond	9,658.00
Total Reimbursed by Louisiana Economic Development	291,344.72

The Louisiana Business Incubation Association (hereafter referred to as "LBIA") has entered a Cooperative Endeavor Agreement with the Louisiana Department of Economic Development (hereinafter referred to as "LED") to administer the Louisiana Business Incubation Support Awards. The awards are limited to Fifty Thousand Dollars (\$50,000.00) per applicant and are based on the merit of the proposal not by geography, size, focus, or membership. The awards may be used for assets with at least a useful life of 3 years and that help the applicant meet stated goals of serving and outreaching to the applicant's clients or saving/creating jobs or increasing the funding for the applicant's clients. This is a reimbursement grant and must have a 20% match. Grant amount and matching funds must be expended before they can be reimbursed by LED.

Guidelines for participating in the program include:

1. Applicant will have demonstrated a consistent working relationship with a university;
2. Applicant has demonstrated a willingness to utilize the resources offered by a local Small Business Development Center as appropriate and if available;
3. Applicant has demonstrated history of working with technology-intensive start-up businesses, especially in the areas of advanced materials, information technology, environmental technology, food science and biomedical/bio technology;
4. Applicant has demonstrated an interest in assisting their tenants/clients through an outreach program or university partners in seeking federal technology grants and SBIR awards;
5. Applicant is a member in good standing of LBIA;
6. Applicant must demonstrate and certify that they have the ability to match twenty percent 20% of the requested funds.

The written application shall contain the following:

1. A complete description of the anticipated use of the award;
2. Breakdown of how the funds will be used;
3. Statement certifying that matching funds in the amount of twenty percent (20%) of the grant are available.
4. Statement of how receipt of the award will assist the applicant meet the goals of serving and outreaching to the applicant's clients, saving/creating jobs, and/or increasing the funding for the applicant's clients.

The applications will be reviewed by the LBIA. Awards will be made based on merit and may be for less than the request amount. If the applicant is given an award it must document tenants served, outreach tenants served, jobs saved or created, and value of funding of the companies in the form of SBIR grants won, equity or angel investments received, and debt/loan obtained to the LBIA when requested. These reports will be used by LBIA to prepare progress reports regarding the Support Award Program to LED.

Louisiana Business Incubation Association, EIN 20-2249722

2009 Income and Expenses

Income

LED/LBIA Grants Award Program	291,344.72
Administrative Fee from LED for LED/LBIA Grants Award Program	5,000.00
Members Dues	<u>1,550.00</u>
Total Income	297,894.72

Expenses

Disbursement of LED/LBIA Grants	291,344.72
Presenting Sponsorship of (Inno)State Louisiana Innovation Summit	7,500.00
Mary Sue Stages, CPA Attestation and Financial Review required by LED	1,579.80
Quickbooks Online for accounting	107.46
Re-draw of LBIA logo to create an EPS for use in promoting (Inno)State	60.00
Simple Solutions for Web hosting of LBIA.org website	<u>281.12</u>
Total Expenses	300,873.10

<u>Net Loss</u>	(2,978.38)
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Louisiana Business Incubation Association 2009 Board of Directors

President

Diana Simek, Manager
Metro/Regional Business Incubator
7100 West Park Road
Shreveport, LA 71129
Phone: (318) 671-1050
Fax: (318) 671-9032
e-mail: dsimek@shreve.net
Website: <http://cdconline.org/New/saretcincubator.htm>

Vice President

Aaron Miscenich, Executive Director
New Orleans BioInnovation Center, Inc.
134 LaSalle Street
New Orleans, LA 70112
Phone: (504) 680-2973
Fax: (504) 680-2977
e-mail: aaronm@neworleansbio.com
Website: www.neworleansbio.com

Secretary

Sue Doughty, Projects
Coordinator/InterTech
InterTech Science Park Biospace1
Shreveport, LA 71103
Phone: (318) 213-0208
Fax: (318) 213-0205
Mobile: (318) 218-6017
email: sdoughty@biomed.org
www.intertechsciencepark.com

Treasurer

Stephen Loy, Executive Director
Louisiana Technology Park, LLC
7117 Florida Blvd.
Baton Rouge, LA 70806
Phone: (225) 218-1100
Fax: (225) 218-0101
e-mail: stephen@latechpark.com
Website: www.latechpark.com

Immediate Past President

Arthur R. Cooper, Executive Director
**Louisiana State University
Louisiana Emerging Technology Center**
P. O. Box 25128
Baton Rouge, LA 70894
Phone: (225) 615-8904
Fax: (225) 615-8910
e-mail: acooper@laetc.com
Website: www.laetc.com/

Justin McMillin, Manager, BISWL Mini Incubator
Business Incubator of Southwest Louisiana
120 W. Pujo St
Lake Charles, LA 70601
Phone: (337) 433-3632, X211
Fax: (337) 436-3727
e-mail: jmcmillin@allianceswla.org
Website: <http://www.allianceswla.org/PageDisp.asp?p1=4730>
Additional Contact:
120 W. Pujo St
Lake Charles, LA 70601

Dr. Bob Bush, Manager
Central Louisiana Business Incubator
1501-A Wimbledon Drive
Alexandria, LA 71301
Phone: (318) 561-2299
Fax: (318) 561-2249
e-mail: rbush@lsua.edu
Website: www.clbi.org

John Ware, Executive Director
Dixie Business Development Center
1810 S. Range Avenue
Denham Springs, LA 70726
Phone: (225) 665-0809
Fax: (225) 665-8171
e-mail: johnw@demco.org
Website: www.dixiebusinesscenter.org

Gaye Sandoz, Director
Edible Enterprises/River Parishes CDC
917 3rd Street
Norco, LA 70079-2363
Phone: (225) 252-7162
e-mail: gavesandoz@cox.net
Website: <http://edibleenterprises.org/>

Roy Holleman, Executive Director
Enterprise Center of Louisiana
3419 N.W. Evangeline Thwy.
Carencro, LA 70520-9000
Phone: (337) 896-9115/5824
e-mail: roy@ecol.org
Website: www.ecol.org

Louis Sandoz, Manager
JEDCO Churchill Technology and Business Park
3445 N. Causeway Blvd, Suite 300
Metairie, Louisiana 70002
Phone: (504) 833-1881
Email: LSandoz@jedco.org
Website: www.jedco.org

Charles D'Agostino, Executive Director
**Louisiana State University
Louisiana Business & Technology Center**
LSU South Campus LBTC Building
3000, 8000 GSRI Ave.
Baton Rouge, LA 70820
Phone: (225) 578-7555
Fax: (225) 578-3975
e-mail: cdag@lsu.edu
Website: www.bus.lsu.edu/lbtc

Dave N. Norris, Jr., Director
**Louisiana Tech University
Enterprise Center**
509 W. Alabama
Ruston, LA 71272
Phone: (318) 257-3978
e-mail: dnorris@latech.edu
Website: <http://enterprise.latech.edu/>

Vaughn Fauria, President
NewCorp, Inc.
2900 St. Bernard Ave.
New Orleans, LA 70119
Phone: (504) 208-1700
e-mail: vfauria@newcorpbac.net
Website: <http://www.newcorpbac.net/index.htm>

Brenda Reine-Bertus, Executive Director
St. Tammy Economic Development Foundation, Inc.
21489 Koop Drive, Suite 7
Mandeville, LA 70471
Phone: (985) 809-7874
Fax: (985) 809-7596
e-mail: brb@stedf.org
Website: www.stedf.org

Vic Lafont, Executive Director
South Louisiana Economic Council, Inc.
P.O. Box 2048/NSU
Thibodaux, LA 70310
Phone: (985) 448-4485
Fax: (985) 448-4486
e-mail: vic.lafont@nicholls.edu
Website: www.bayouregion.com/

Bill Joubert, Executive Director
Southeast Louisiana Business Center
1514 Martens Drive
Hammond, LA 70401
Phone: (985) 549-3199
Fax: (985) 549-2127
e-mail: wjoubert@selu.edu
Website: www.selu.edu/admin/slbc/
Darrin Dixon, Executive Director

**Southern University at Shreveport
Small, Women and Minority Owned
Business Incubator**

4646 Hilry Huckaby Blvd.

Shreveport, LA 71107

Phone: (318) 670-9700

Fax: (318) 670-6709

e-mail: ddixon@susla.edu

Website:

[http://www.susla.edu/Pages/SWMOB
usinessIncubator.aspx](http://www.susla.edu/Pages/SWMOB
usinessIncubator.aspx)

**Ramesh Kolluru, Director
University of Louisiana at
Lafayette Center for Business and
Information Technologies**

CBIT, UL Lafayette, P. O. Box 44932

Lafayette, LA 70504

Phone: (337) 482-0611

Fax: 933) 482-0621

e-mail: kolluru@louisiana.edu

Website: www.cbit.louisiana.edu

**Norma Grace, Vice-Chancellor,
Technology & Economic
Development**

**University of New Orleans
Research & Technology Park**

2045 Lakeshore Drive

New Orleans, LA 70122

Phone: (504) 280-6874

Fax: (504) 280-2222

e-mail: ngrace@uno.edu

Website:

<http://orsp.uno.edu/researchcommunity/researchcenters.cfm>

**Clifton D. Avant, CcED, Manager,
Community Development**

Entergy

5353 Essen Lane, Suite 120

Baton Rouge, LA 70809

Phone: (225) 763-5062

e-mail: cavant@entergy.com

Website:

www.teamworklouisiana.com

**Stephen Moret, LED Secretary
Louisiana Economic Development**

P. O. Box 94185

Baton Rouge, LA 70874

Phone: (225) 342-5388

e-mail: edmonston@la.gov

Website:

www.louisianaeconomicdevelopment.com

**Martin Walke, Vice President,
Economic Development**

**Louisiana Public Facilities
Authority**

2237 S. Acadian Thwy., Suite 650

Baton Rouge, LA 70808

Phone: (225) 923-0020

Fax: (225) 923-0021

e-mail: walke@lpfa.com

Website: www.lpfa.com

Mary Lynn Wilkerson, Director

**Louisiana Small Business
Development Center**

ULM, 700 University Ave., Admin. 2-57

Monroe, LA 71209-6435

Phone: (318) 342-5506

Fax: (318) 342-5510

e-mail: wilkerson@ulm.edu

Website: www.lsbdc.org

**Larry J. Sisung, Jr., Managing
Member**

Sisung Capital, LLC

2 Canal Street, Suite 2440

New Orleans, LA 70130

Phone: (504) 544-7700

e-mail: larry@sisung.com

**Steven L. Windham, Deputy
Secretary**

Louisiana Secretary of State

P. O. Box 94125

Baton Rouge, LA 70804-9125

Phone: (225) 362-5105

Fax: (225) 922-2003

e-mail:

steve.windham@sos.louisiana.gov

Website: www.sos.louisiana.gov